

# CHINA



# MAIL.

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HONGKONG, WEDNESDAY, FEBRUARY 23, 1876.

日九廿月正年子丙

PRICE, \$24 PER ANNUM.

## AGENTS FOR THE CHINA MAIL.

LONDON:—F. ALGAR, 8, Clement's Lane, Lombard Street. GEORGE STREET, 30, Cornhill. GORDON & GOTO, 121, Holborn Hill, E.C. BATES, HENDY & CO., 4, Old Jewry, E.C. SAMUEL DEACON & CO., 150 & 152, Leadenhall Street.

NEW YORK:—ANDREW WIND, 133, Nassau Street.

AUSTRALIA, TASMANIA, AND NEW ZEALAND:—GORDON & GOTO, Melbourne and Sydney.

SAN FRANCISCO and American Ports generally:—BEAN & BLACK, San Francisco.

CHINA:—SHEWAN, TOMES & CO., Amoy, Swatow, Hongkong, Canton, Shanghai, Hankow, Peking, Tientsin, and other ports. Also, KELLY & CO., Manila, Cebu, Zamboanga, and other ports. Also, HENDERSON & CO., Macao, L. A. DA GRAÇA.

## Banks.

COMPTOIR D'ESCOMPTE DE PARIS.

INCORPORATED BY NATIONAL DECREES OF 7TH AND 8TH MARCH, 1848.

BY IMPERIAL DECREES OF 25TH JULY, 1854, AND 31ST DECEMBER, 1866.

Recognized by the INTERNATIONAL CONVENTION OF 30TH APRIL, 1862.

France. & Sterling.  
PAID-UP CAPITAL, 80,000,000. \$200,000  
RESERVE FUND, 20,000,000. 800,000

HEAD OFFICE:—14, Rue Bergère, Paris.  
LONDON AGENT:—144, Leadenhall St., E.C.

AGENCIES:—At Nantes, Lyons, Marseilles, Brussels, Bombay, Calcutta, St. Denis (Ile de la Réunion), Hongkong, Shanghai and Yokohama.  
LONDON BANKERS:—Bank of England, Union Bank of London.

HONGKONG AGENCY.  
INTEREST ALLOWED

ON Current Deposit Account at the rate of 2 per cent. per annum on the monthly minimum balances, and on Fixed Deposits at rates which may be ascertained at the office.

CHR. DE GUIGNÉ,  
Manager.

Offices in Hongkong: Bank Buildings, Queen's Road, Hongkong, May 14, 1876.

HONGKONG & SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL, 5,000,000 Dollars.  
RESERVE FUND, 100,000 Dollars.

COURT OF DIRECTORS.  
Chairman:—E. R. BELLING, Esq.  
Deputy Chairman:—A. D. ANDER, Esq.

J. F. COBURN, Esq. S. W. POMEROY, Esq.  
H. HOPKINS, Esq. F. D. SASSOON, Esq.  
A. MOYER, Esq.

CHIEF MANAGER.  
Hongkong, JAMES GREIG, Esq.

Manager.  
Shanghai, E. W. CAMERON, Esq.

LONDON BANKERS:—London and County Bank.

HONGKONG.

INTEREST ALLOWED

ON Current Deposit Accounts at the rate of 1 per cent. per annum on the daily balance.  
On Fixed Deposits:—  
For 3 months, 2 per cent. per annum.  
" 6 " 4 " " "  
" 12 " 5 " " "

LOCAL BILLS DISCOUNTED.  
Credits granted on approved Securities, and every description of Banking and Exchange business transacted.

Drafts, granted on London, and the chief Commercial places in Japan, India, Australia, America, China and Europe.

JAMES GREIG,  
Chief Manager.

Offices of the Corporation,  
No. 1, Queen's Road East.  
Hongkong, February 17, 1876.

TAKASIMA COLLIERY.

JARDINE, MATHESON & CO.,  
Agents.

FOR SALE.

FRESH Takasima COAL, in lots to suit purchasers. LARGE, Handpicked, Double-screened at \$5 per Ton. SMALL, at \$5 per Ton.

Apply to  
T. G. GLOVER,  
No. 7, Queen's Road and at East Point.  
Hongkong, December 3, 1875.

## Notices of Firms.

NOTICE.  
I Have this day authorized Mr. J. Y. V. SHAW to sign my name per procuration.  
A. MACG. HEATON.  
Hongkong, January 1, 1876.

COMPAGNIE DES MESSEAGERIES MARITIMES.

NOTICE.

FROM this date and until further notice, Mr. G. DE CHAMPEAUX will act, at this Port, as Agent of the above Company.  
By Order of the Directors,  
O. BERTRAND.  
Hongkong, January 29, 1876.

NOTICE.

THE interest and responsibility of the late Mr. SIDNEY DEACON in our Firm, ceased on the 9th September last.  
Mr. ALFRED T. DUVAL was admitted a Partner therein on the 1st ultimo.  
DEACON & Co.  
Canton, February 1, 1876. me7

NOTICE.

WE have established branches of our Firm at Haiphong and Hanoi. Mr. E. CONSTANTIN is authorized to sign by procuration in Tonquin.  
LANDSTEIN & Co.  
Hongkong, December 31, 1875.

NOTICE.

MR. MEYER ELIAS SASSOON has been admitted a Partner in our Firm from the 1st January ultimo.  
E. D. SASSOON & Co.  
Hongkong, February 3, 1876. me8

NOTICE.

THE Underigned have entered into Co-partnership from the First day of January, 1876, in the Business of Shipbrokers at this Port, under the style of MORRIS & BAY.  
A. G. MORRIS.  
E. C. RAY.

Bank Buildings,  
Hongkong, February 3, 1876.

NOTICE.

THE Undermentioned Banks will close for Public Business at 12 o'clock, Noon, on THURSDAY, FRIDAY, SATURDAY, the 24th, 25th and 26th Instant.

For the "Oriental Bank Corporation,"  
GEO. O. SCOTT, Esq., Manager.

For the "Chartered Mercantile Bank of India, London and China,"  
H. H. NELSON, Manager.

For the "Chartered Bank of India, Australia and China,"  
THOMAS FORREST, Esq., Manager.

For the "Comptoir d'Escompte de Paris,"  
CHAS. DE GUIGNÉ, Manager.

For the "Hongkong and Shanghai Banking Corporation,"  
JAMES GREIG, Chief Manager.

For the "National Bank of India, Ltd.,"  
R. H. SANDEMAN, Esq., Manager.

Hongkong, February 21, 1876. fe26

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE Ordinary Yearly MEETING of the Shareholders will be held at the Office of the Company, Club Chambers, on MONDAY, the 28th February, at 2 p.m., for the purpose of receiving a Statement of Accounts to 31st December, 1875, the Report of the Directors; for the election of Directors, and Auditors; also to declare a Dividend.

By Order of the Board,  
D. GILLIES,  
Secretary.

Hongkong, February 12, 1876. fe28

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE.

THE Transfer BOOKS of the Company will be CLOSED from the 15th to the 28th Instant, both days included.  
By Order,  
D. GILLIES,  
Secretary.

Hongkong, February 12, 1876. fe28

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND declared for the half-year ending on 31st December last, at the rate of Six per cent. per annum, say \$3.75 per paid-up Share of \$125, is payable on and after FRIDAY, the 18th Instant, at the Office of the Corporation, where Shareholders are requested to apply for Warrants.

By Order of the Board of Directors,  
JAMES GREIG,  
Chief Manager.

Hongkong, February 17, 1876.

## Intimations.

In the Goods of CAPTAIN LAWRENCE YOUNG, Deceased.

FOR SALE BY PRIVATE TENDER.

THE GOODWILL FURNITURE, FIXTURES & STOCK-IN-TRADE of and belonging to the "LONDON INN," No. 126, Queen's Road, Hongkong.

The Sale will be made subject to the consent of the Justices of the Peace being granted to a Transfer of the existing License of the said "LONDON INN" to the purchaser.

A Meeting of Justices will be appointed for the purpose of hearing the application for such License to Transfer.

The Executors do not bind themselves to accept the highest, or any offer.

For further particulars, apply to Messrs STEPHENS & HOLMES, Solicitors, 2 Club Chambers, Hongkong, February 22, 1876. fe29

In the Goods of CAPTAIN LAWRENCE YOUNG, Deceased.

ALL Persons having any CLAIMS against the above Estate are requested to send in Particulars of the same to the Underigned on or before the 22nd day of April, 1876.

And all Persons being indebted to the said Estate are requested to Pay to the Underigned their several Debts without delay.

STEPHENS & HOLMES,  
Solicitors for the Executors.  
2, Club Chambers,  
Hongkong, February 22, 1876. ap22

HOTEL DES COLONIES, SHANGHAI.

LES Propriétaires de l'Hotel de Colonies ont l'honneur d'informer M. M. les Voyageurs qu'ils viennent d'annexer à leur restaurant, dont le haute renommée est si bien connue, une nouvelle maison, y attenante, qui leur permet d'offrir des Chambres Splendides réunissant tout le confortable, délectable, Chambres pour familles, Salles de Bains, &c., &c.

Voitures à la disposition de M. M. les Voyageurs. La Salle de Billard et la Salle sont complètement séparées de l'Hotel, ce qui est une sécurité pour le bien être des visiteurs.

Les soins les plus minutieux apportés dans tous les services sont une garantie pour M. M. les Voyageurs dont le patronage est Sollicité.

A. SCISSON & Co.,  
Propriétaires.  
Shanghai, le 10 Février, 1876. me15

Entertainments.

THEATRE ROYAL, CITY HALL.

UNDER THE DISTINGUISHED PATRONAGE OF HIS EXCELLENCY SIR ARTHUR KENNEDY, K.C.M.G., C.B.

THE French "OPERA COMIQUE TROUPE," lately of Paris, London, St. Petersburg, New York and Saigon, Will have the honour of giving their next Performance, on

THURSDAY NEXT,  
February 24th, 1876.

LA ROSE DE ST. FLOUR,

OPERA IN 1 ACT BY OFFENBACH.

Madame Dorian will take the part of "Tiorrette" and sing

"La Tirolienne des Canards."

BARBE BLEUE,

OPERA BUFFE IN 2 ACTS BY OFFENBACH.

Accompanied by Mr. L'Aunay Céphas, Director.

ADMISSION:—Dress Circle and Stalls, \$2; Back Seats, \$1. Doors open at 8 o'clock; Performance to commence at 9.

Tickets may be had and seats secured at Messrs. KAVAZ & Co., also at the door of the Theatre, on the night of Performance.

Auctions.

GENERAL WEEKLY SALE.

LANE, CRAWFORD & Co. will sell by Public Auction, at their Sale Room, Prays, on

FRIDAY,  
the 26th February, 1876, at Noon,—

Sauces, Pearl Barley, Tumblers, Padlocks, Sealing Wax, Hearth Rugs, Accordians.

20 pounds Iron Wire,  
30 kegs Cut Nails, sizes 1½ to 2½ inch.

10 drums Turpentine,  
1 Catogene Apparatus, complete,  
1 Drawing-off Machine for Syphons and Bottles.

30 Syphons with large levers,  
Old Tom.

TERMS OF SALE.—Cash before delivery in Mexican Dollars, weighed at 7.1.7. The Lot or Lots, with all faults and errors of description, at purchaser's risk on the fall of the hammer.

Hongkong, Feb. 22, 1876. fe26

## Auctions.

PUBLIC AUCTION.

SUBSTANTIAL ENGLISH AND COLO-NIAL-MADE

HOUSEHOLD FURNITURE, ENGRAVINGS, GLASS-WARE, PLATED-WARE, PIANO, &c., &c., &c.

THE Underigned has received instructions from JOHN G. SMITH, Esq., to sell by Public Auction, on

MONDAY,  
the 28th day of February, 1876, at Noon, at his residence, "Idle Wild,"

owing to change of residence,—

The whole of his Substantial English and Colonial-made Household FURNITURE, comprising: Drawing, Dining and Bed Room Suites, Glassware, Plated Ware, Dinner, Dessert and Breakfast Sets, Engravings, Pier Glasses, Gasaliers, Gas Brackets, Carpets, Window Curtains and Cornices, Marble-top Tables, Book Cases, Dining Table, Side Board, Whatnots, Chairs, Iron Bedsteads, Wardrobes, Toilet Tables, Washstands and Services, &c., &c.

And,  
A Cottage PIANO.

Catalogues will be issued.

TERMS OF SALE.—Cash before delivery in Mexican Dollars weighed at 7.1.7.

All Lots, with all faults and errors of description at purchaser's risk on the fall of the hammer.

J. M. ARMSTRONG,  
Auctioneer.

Hongkong, Feb. 17, 1876. fe28

FURNITURE SALE.

ELEGANT ENGLISH AND CANTON-MADE HOUSEHOLD FURNITURE,

SEMI-GRAND PIANO, PARK PHETON AND PAIR OF PONIES.

A FINE COLLECTION OF TREES, CAMELLIAS, ROSES, AND OTHER CHOICE PLANTS.

LANE, CRAWFORD & Co. have received instructions to sell by Public Auction, on

TUESDAY,  
the 29th February, 1876, at Noon, at "DUART," CAINE ROAD.

The Residence of the Honourable T. C. HAYLIAR, Esq.,

The whole of his Handsome and Substantially made HOUSEHOLD FURNITURE, comprising,—

Handsomely Carved EBONY SIDE and CENTRE TABLES, Mahogany Maroon Morocco Covered COUCHES and CHAIRS, Covered Bombay Blackwood COUCHES, and FLOWER STANDS, Inlaid Ormolu CHEFFONIER, and Japanese CABINETS, Handsome Mantelpiece MIRRORS, OIL PAINTINGS, CHROMO-LITHOGRAPHS, ENGRAVINGS, CARPET, Window Curtains, Gilt Cornices, Gasaliers, Aquariums, Bronze and Porcelain VASES.

Handsome BOOK CASE, Carved SIDEBOARD with MIRROR BACK, Glass and Crockery Ware, Silver and Electro Plated Table Ware, Whatnots, Chairs, Clocks, Plated Candlesticks.

Handsome GILT BRASS BEDSTEAD with Feather Mattresses, BUREAU with Mirror, Wardrobes, Chest of Drawers, Marble-top Washstands, Toilet Glasses, Cheval Glasses, Iron and Brass Bedsteads, Lamps, &c., &c., &c.

A GRAND PIANO by J. BROADWOOD & Sons, made expressly to stand this Climate.

One 4-wheeled PARK PHETON, by LEMMY, with a pair of WHITE PONIES, and Double Set SILVER MOUNTED HARNESS.

Ladies' and Gentlemen's Sedan CHAIRS. &c., &c., &c.

The Carriage and Ponies, and the Plants will be sold at 4 o'clock.

Catalogues will be issued prior to the Sale, and the Furniture will be on view on MONDAY, the 28th February, 1876.

TERMS OF SALE.—Cash before delivery in Mexican Dollars weighed at 7.1.7.

The lots, with all faults and errors of description whatsoever, at purchaser's risk on the fall of the hammer.

Hongkong, Feb. 14, 1876. fe28

For Sale.

DUO DE MONTEBELLO CARTE BLANCHE CHAMPAGNE.

Quarts, \$15 per case (1 dozen.)  
Pints, \$18 " " (2 " )  
5 per cent. discount on 25 cases.

Bourbon WHISKEY.  
\$12 per case (1 dozen.)

FOR SALE BY  
HEARD & Co.

Hongkong, June 28, 1876. fe11

## For Sale.

CLEARANCE SALE.

SAYLE & Co. will offer, on

and after TUESDAY Next, the 18th Instant, the remainder of their Winter Stock at Greatly Reduced

Prices, consisting of:—

Winter Costumes and Polonaises.

Ladies' Jackets and Mantillas.

Fancy Dress materials of all kinds.

Wool Plaids and Flannels.

Silks and Poplins.

Wool Shawls and Cloaks.

Trimmed and Untrimmed Hats and Bonnets.

Fancy Wool Goods.

Lace and Linen Sets.

Scarves and Sashes.

Boys' Suits.

Children's Dresses.

&c., &c., &c.

VICTORIA EXCHANGE,  
Queen's Road & Stanley Street.

Shipping.

Steamers.

OCEAN STEAMSHIP COMPANY.

FOR SHANGHAI.

Taking Cargo & Passengers at through rates for HANKOW, NINGPO & PORTS IN JAPAN.

The Company's Steamship "DIOMED" will be despatched on or about the 25th Instant.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, February 16, 1876. fe25

OCEAN STEAMSHIP COMPANY.

FOR LONDON VIA SUEZ CANAL.

The Company's Steamship "MENDLAUS" will be despatched on or about the 26th Instant.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, February 16, 1876. fe26

NOTICE.

COMPAGNIE DES MESSEAGERIES MARITIMES.

PAQUEBOT POSTE FRANCAIS.

The Company's Steamship "TANAIS," Captain REYNIE, will be despatched for YOKOHAMA shortly after the arrival of the next French Mail.

G. DE CHAMPEAUX,  
Acting Agent.

Hongkong, February 21, 1876.

NOTICE.

COMPAGNIE DES MESSEAGERIES MARITIMES.

PAQUEBOT POSTE FRANCAIS.

The Company's Steamship "TIGRE," Captain BAUNET, will be despatched for SHANGHAI shortly after her arrival from Europe.

G. DE CHAMPEAUX,  
Acting Agent.

Hongkong, February 21, 1876.

STEAM TO YOKOHAMA.

The P. & O. S. N. Co.'s S. S. "MALACCA" will leave for the above place on the 23rd February, 1876. (Passes are not to be sent on board; they must be left at the Agency's Office.)

Contents and value of Packages are required. For further particulars, apply at the Company's Office.



## For Sale.

## FOR SALE.

## THE UNDERMENTIONED LAND AND BUILDINGS.

AT HONGKONG:—  
INLAND LOT 82.—The well-known House and Offices lately occupied by Messrs A. Heard & Co., adjoining the Cathedral Compound.

The Ground below the masonry retaining wall of the above, abutting on the Queen's Road.

Annual Crown rent, \$380.48.  
MARINE LOT 111, WANCHAL.—First-class and extensive Godowns.

Annual Crown rent, \$324.  
INLAND LOT 691.—Situated on the Bonham Road and one of the finest sites for Villa residences in the Colony.

Annual Crown rent, \$79.78.  
FARM LOT 17, POKPOLOM, adjoining Messrs Butterfield & Swire's premises.

Annual Crown rent, \$25.  
AT KOWLOONG:—

MARINE LOT 4.—With a frontage of 100 feet on the Praya, and with an area of 30,000 feet.

Reduced Annual Crown rent, \$10.  
AT YOKOHAMA:—

LOTS No. 6 AND No. 27 in the Foreign Settlement.

No. 6 is situated on the Bund, and comprises an eight-roomed Dwelling House, detached, with Garden all round, Offices, Godowns, Servants' Quarters and Out-houses. Area, 1,064 Taubos of 36 square feet.

Annual Ground rent, \$263.79.  
No. 27 is separated from No. 6 by Water Street and comprises large Tea Firing and other Godowns, Floss Silk Press, Ompadore's Quarters, Stabling and Fire Engine House. Area, 654 Taubos.

Ground rent, \$154.97 per annum.  
Applications for purchase, or further information, to be made to

J. WHITALL,  
T. G. LINSTEAD,  
Trustees A. Heard & Co's Estate,  
23, Queen's Road, Hongkong.

Hongkong, February 1, 1876.

## FOR SALE.

## Es "OCEANIC."

THIS Season's American HAMS and BACON in prime condition. Smoked SALMON.

Golden Gate Baker's EXTRA FLOUR in Barrels and Tins.

MACLEWEN, FRICKEL & Co.  
Hongkong, February 19, 1876.

## Inmations.

## NOTICE IN EXPLANATION OF A SLANDER.

THE principles of right or wrong will reveal themselves in course of time, and this saying is clearly set forth in the History of China. When undue reliance is placed on statements by word of mouth, a good argument is always wanting, and this is what the Book of Changes has always guarded people against. If a man is not guilty of anything seriously wrong, it is likely that he will submit himself to be killed?

With regard to Lai Ming Chun, he is indeed a bare-faced fellow, and one who has no regard for anything. On the 27th day of the 10th Moon last year (24th November 1875), he slandered Messrs. Taangshun Yee and Woo Lin Tak by falsely accusing them of being engaged in the nefarious trade of selling people for the purposes of emigration, and that in their transactions they were in fact kidnappers. And finally, he recorded the same in the *Tau Wan Yat Po*, (The Universal Circulating Herald), that Messrs Taang and Woo had thought of suing him before the local authorities, so that he might be punished for libelling people's character. Fortunately for him, however, Lai Ming Chun learnt in time of his own wrong in slandering the character of good men, and now he has voluntarily consented to pay the penalty of bearing the legal expenses in the sum of \$500, and to pay also (into the poor box) \$25, for the relief of the Hongkong poor; also, from his own funds, to pay the costs of inserting in the Chinese and foreign newspapers, three of each, for the period of one month, an article, in order to redeem himself from what he has been guilty of. But this, nevertheless, would not actually be sufficient to cover the enormity of his sin. The reason why Messrs Taang and Woo condescended to these terms was because they had been advised by intimate friends, who urged that, inasmuch as both parties were Chinese men, how could they, Messrs Taang and Woo, have the heart to see him (Lai Ming Chun) put in a goal of the foreigners? So that it would be far better that they should forgive him, but inflict a small penalty by way of a small warning.

It so happened, luckily, that Messrs Taang and Woo's magnanimity proved to be as expansive as the sea and as spacious as the ocean, and it was thus that the matter was put an end to. This is sufficient to show that Messrs Taang and Woo are peaceful and quiet men, and that they have done a very good act. But Lai Ming Chun is a man who is very much conceited (it is the night pedestrian who thinks a great deal of himself), and one who falsely dilates in satire and raillery. He began life in a very mean position, and is not of a respectable family (it is the descendant of a pig and a white). While in a menial position, he, moreover, offends his superiors. Therefore it would not be arbitrary to say, he to be banished beyond the frontiers, nor would it be too much to say he to be put to the sword (it is under this axe). Now that he is only fixed in so small a sum, it is indeed his good fortune that he has escaped greater consequences.

ONE WHO WOULD BE A SLANDERER.  
Hongkong, 19th Feb., 1876. mol9

\* This has reference to a Chinese story, which, in its moral, is very similar to the Frog and Bull story in *Æsop's Fables*.—Translator.

## NOTICE.

A MAN's character should be judged from what it has been before, and by that means elegance or worthlessness can be discerned. A story should be judged by its true or false bearings, so that right and wrong may be distinguished. These remarks apply to the case in which Messrs Taangshun Yee and Woo Lin Tak were, on the 27th day of the 10th moon last year (24th November 1875), slandered by Lai Ming Chun.

Messrs Taangshun Yee and Woo Lin Tak have been residing for more than ten years in Hongkong and have always been employed in representing Nam Pak Hong in their transactions with foreigners. While their character stands high, their conduct is excellent, and they have for a long time been respected by both Chinese and foreigners. They have not only borne a name that is approaching to anything improper, but they have not in the course of all their actions done anything objectionable. Unexpectedly, however, slander came upon them unawares, but of course, when virtue stands high, reproach will come. They were therefore falsely charged by Lai Ming Chun's letter, which was void of all truth, with selling people for emigration abroad. They are indeed labouring under a false imputation from which it is now difficult for them to clear themselves. Our office, therefore, in punishing Lai Ming Chun for having done what he ought not to have done, orders him—and he consents—to pay the sum of \$500; the amount of legal expenses; he has also by way of punishment to pay \$25 into the Poor Box for the benefit of the Hongkong Poor. He is further punished by having to pay the expenses of advertising in the Chinese and foreign newspapers in the Colony, three of each, for the period of one month, a notice which will bring before the public his sin in this defamation. Reparations like these will, perhaps, allay in a measure the indignation which Messrs Taang and Woo feel.

When a man finds fault with others he ought in the first instance to enquire whether he himself is unblemished. Now Lai Ming Chun, as a man, is not one who is numbered among the gentry, nor is his name pronounced by the lips of the illustrious. Yet he falsely dilates in slanderous language and spreads diffidely by word of mouth stories to the detriment and pollution of the good name of Messrs Taang and Woo. It was right therefore that Messrs Taang and Woo sought to sue him in the Courts of Justice, and he was on the eve of being punished by the utmost penalty of the law. Fortunately, however, Messrs Taang and Woo's magnanimity is expansive as the sea and as spacious as the ocean, and they deal with people liberally; with that end in view, they therefore prefer, instead of punishing him, as he rightly deserves, to forgive him of the enormous crime of which he has been guilty. Having ceased litigation now, they have no presentment against any one, and by so doing, they cherish the friendly tie that exists amongst the Chinese clans. There have also shown that in doing this they are inflicting a lenient punishment for the sake of a great warning. They are indeed fully sustaining the benevolent principles of the great men, and for this act of theirs, may the happiness (or good fortune) of Messrs Taang and Woo never grow less.

THE UNIVERSAL CIRCULATING HERALD (TSUN WAN YAT PO).  
Hongkong, February 19, 1876. mol9

TO LET.  
With Immediate Possession.

TWO Dwelling Houses and Offices, Nos. 14 and 16, Stanley Street, lately in the occupation of Messrs RAYNAL & Co.

The House No. 35, Wellington Street, lately in the occupation of Messrs Ross & Co.

The Dwelling House and Offices, No. 1, Stanley Street, lately in the occupation of Messrs DRYER & Co.

The Dwelling House No. 4, Alexandra Terrace.

The Store and Dwelling House, No. 31, Queen's Road, lately in the occupation of Miss GAZLEY.

The House and Offices No. 3, D'Aguiar Street, lately in the occupation of Mr F. DAGENAER.

DOUGLAS LAPRAIK & Co.  
Hongkong, December 20, 1875.

TO BE LET.

WITH Possession on 1st March next, the commodious and centrally situated Dwelling House at present in the occupation of Dr. O'BRYEN.

For all particulars, apply to ROBERT G. ALFORD, Surveyor, Club Chambers, Hongkong, January 29, 1876. fe29

TO LET.

FIRST Class STORAGE, GODOWNS, on the Praya.

Apply to TAYLOR & THOMPSON, Hongkong, November 20, 1875.

TO LET.

HOUSE No. 5, Zealand Street. DAVID SASSOON, SONS & Co. Hongkong, February 5, 1876.

NOTICES TO CONSIGNEES.

NOTICE.

TO CONSIGNEES OF OPTIONAL CARGO, EX O. S. S. CO.'S S. S. STENTOR, FROM LIVERPOOL.

SHIPPING Orders must be obtained from the Undersigned not later than the 26th Inst., for shipment per S. S. *Diomed*. BUTTERFIELD & SWIRE, Agents, Hongkong, February 10, 1876. fe26

BRITISH BARK MARINA, FROM LONDON.

CONSIGNEES of Cargo by the above named Vessel are requested to send in their Bills of Lading to the Undersigned for countersignature, and to take immediate delivery of their Goods.

Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense. ARNHOLD, KARBURG & Co., Agents, Hongkong, February 4, 1876.

NOTICES TO CONSIGNEES.

GERMAN STEAMSHIP "BELLONA," TROMMEYER, Master, FROM HAMBURG VIA SINGAPORE.

CONSIGNEES of Cargo by the above named Steamer are hereby informed, that their Goods are being landed and stored at their risk in the Godowns of the Undersigned, from whence delivery may be obtained.

Consignees wishing to take their Goods from the boats alongside the Wharf, are at liberty to do so.

Goods remaining in store after the 24th Instant will be subject to rent.

Optional Cargo will be forwarded unless notice to the contrary is given until 12 o'clock on the 15th Instant.

Bills of Lading will be countersigned by WM. POSTAU & Co., Agents, Hongkong, January 14, 1876. fe24

TO-day's Advertisements.

FOR MANILA. The French Steamer "GUNG," GARDEAU, Master, will be despatched to the above Port on SATURDAY, the 26th Inst., at Noon. For Freight or Passage, apply to REMEDIOS & Co. Hongkong, February 23, 1876. fe23

FOR SWATOW, AMOY & FOOSHOW. The Steamship "YESSO," Captain PUNHARD, will be despatched for the above Ports on SUNDAY, the 27th Instant, at Daylight.

For Freight or Passage, apply to DOUGLAS LAPRAIK & Co. Hongkong, February 23, 1876. fe27

FOR COOKTOWN. The British Steamer "MECOA," Captain JOHNSON, will load here for the above Port, and will leave on MONDAY, the 28th Instant, at 2 p.m.

For Freight or Passage, apply to HOP KEE, Hongkong, February 23, 1876. fe23

FOR SAN FRANCISCO. The American Ship "SUMATRA," MULLEN, Master, will load here for the above Port, and will have early dispatch.

For Freight, apply to RUSSELL & Co. Hongkong, February 23, 1876. fe23

FOR PORTLAND. The A. 1 German Bark "CENTAUR," OFFENSEN, Master, will load here for the above Port, and will have immediate dispatch.

For Freight, apply to RUSSELL & Co. Hongkong, February 23, 1876. fe23

FOR HAMBURG. The A. 1 German Bark "NORLINE," 313 Tons Register, Captain ABELT, Master, will load here and at Whampoa, and will have quick dispatch as above.

For Freight, apply to ARNHOLD, KARBURG & Co., Agents, Hongkong, February 23, 1876.

NOTICE.

HONGKONG & SHANGHAI BANKING CORPORATION.

MR. JAMES GREIG having been granted leave of absence, Mr. THOMAS JACKSON will, until further notice, act as Chief Manager of this Corporation.

By Order of the Court of Directors, JAMES GREIG, Chief Manager.

Hongkong, February 23, 1876. mo8

NOTICE.

MR. LEUNG TUNG, alias GRI SHUN, lately an employee in the LEE CHING SHOP, No. 24, Queen's Road Central, Hongkong, has not been employed there this year, and if he goes to any shops to get money, goods, &c., the Undersigned will not be held RESPONSIBLE for any Debts contracted by him. This Notice is given in order to prevent any future dispute.

LEE CHING SHOP, Hongkong, February 23, 1876. me8

TO LET.

HOUSE No. 1, Alexandra Terrace, Furnished. Apply to M. STOUT, Hongkong, February 23, 1876.

SHIPPING.

ARRIVALS.

Feb. 22, *Ferdinand*, German barque, 414, H. Holten, Cardiff Oct. 13, Coal.

MIRANDA & Co.

Feb. 22, *Emma*, German barque, 340, H. J. Grace, Macassar Jan. 12, General.

WM. POSTAU & Co.

Feb. 23, *Yess*, British steamer, 655, J. E. Punhard, Foochow Feb. 20, Amoy 21, Swatow 22, General.—D. LAPRAIK & Co.

Feb. 23, *Orca*, British steamer, 1300, R. H. Joy, Shanghai Feb. 20, Ballast.

WM. POSTAU & Co.

Feb. 23, *Fuyue*, from Canton.

Feb. 23, *Agria*, British gun vessel, 727, Castle, Manila Feb. 19.

DEPARTURES.

Feb. 23, *Chopra*, for Saigon.

Feb. 23, *Amoy*, for Shanghai.

Feb. 23, *Hailong*, for Swatow, &c.

Feb. 23, *Bismarck*, for Amoy.

Feb. 23, *Novelly*, for Melbourne.

CLEARED.

*Ale Minerva*, for Saigon.

*Fu Shing*, for Foochow.

*Criterion*, for Manila.

*Fuyet*, for Shanghai.

*Lochin*, for Tientsin.

PASSENGERS.

Arrived.—Per *Yess*, Mr and Mrs Lind, Messrs Beasley, Bruce, Darling, D'Athou, Ludlam, Scott, Sheppard, Cornabé, and Marcell, and 136 Chinese.

Per *Orca*, from S'gal, Messrs Fraser and Leslie, and 4 Chinese.

Departed.—Per *Chopra*, 80 Chinese.

Per *Hailong*, 88 Chinese.

Per *Novelly*, 88 Chinese.

Per *Amoy*, 88 Chinese.

Per *Bismarck*, 88 Chinese.

Per *Fuyue*, 88 Chinese.

Per *Agria*, 88 Chinese.

Per *Chopra*, 88 Chinese.

Per *Amoy*, 88 Chinese.

Per *Hailong*, 88 Chinese.

Per *Bismarck*, 88 Chinese.

Per *Novelly*, 88 Chinese.

Per *Fuyue*, 88 Chinese.

Per *Agria*, 88 Chinese.

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Per *Novelly*, 88 Chinese.

Per *Fuyue*, 88 Chinese.

Per *Agria*, 88 Chinese.

Per *Chopra*, 88 Chinese.

Per *Amoy*



Moon, so that operations might be commenced in the Third Moon. One half of the Capital is to be remitted to London, while the other half is to be kept in China for advances on goods consigned to England by dealers in tea and silk. The centre of business is in London, but the head office, we presume, is in Shanghai. There are to be branch firms both in Hongkong and Foochow. Besides doing the usual business of merchants and commission agents, the Company will act as agents for the Chinese Government abroad, so that any armament, ships of war or machinery wanted by the Government will be bought through them. It is contemplated to establish a firm in connection with this Company in New York, when it becomes expedient.

Rumour is already busily occupied in providing a suitable occupant for the post of Registrar of the Supreme Court. Our able and worthy junior Magistrate has been spoken of as a likely successor to the late Mr. Alexander; and, no far as his capabilities are concerned, we think, he is a most difficult to find a better man. Such an appointment, however, would leave an important position to fill in the Police Magistrate's office; and who is to fill it? Rumour again at once names our respected Inspector of Schools, who, though his fitness has been amply proved by his experience as Coroner, has steadily refused official employment outside of his own department. But supposing he were induced to ascend the magisterial bench, who are to do the duties of Head Master and Inspector of Schools? To this question rumour has as yet given no answer.

#### CHORAL SOCIETY'S CONCERT.

The Concert given by the Hongkong Choral Society last night, taken as a whole, was unquestionably one of the best of the many musical entertainments for which the community have to thank this hard-working and painstaking association. That it possessed some features on which professional critics might pass severe strictures, or at the presence of which even amateur critics might take objection, may be at once admitted; but that the Committee deserve infinite credit for the manner in which they fill up sudden gaps by furnishing pleasant surprises, will not be for a moment denied. The attendance, probably owing to the uninviting weather, was not so large as usual, but this was compensated for in a measure by the keen appreciation of the programme as the concert proceeded. To our mind the first part of the programme was perhaps a little too ponderous, and might have been made more effective by the selection of one or two pieces with a little more sparkle in them. Opening with the instrumental quietude, the playing of this piece was somewhat marred by the unfortunate snapping of a string by the first violin; but the general effect was otherwise good, as was expected from the able amateurs now so familiar to Hongkong audiences. The Chorus were certainly much better sung than on many previous occasions. There was more steadiness, more attention to expression, and altogether more painstaking care evident throughout. "Lift up your heads" was given with great care and strength, though the bass voices (now very strong) were almost too much for the alto (nearly always too weak in numbers). The new arrangement of the platform was a decided improvement, and we trust it may be continued in future performances, though we feel tempted (in violation of well-known rules) to suggest that the alto find shelter nearer the tenors. It must not be forgotten, however, that the alto acquitted themselves admirably in "How lovely are the Messengers." Considering that Mr. Hurst, the new conductor, is but a recent arrival, it augurs well for the success of the Society that he succeeded in wielding the baton so ably on this occasion. In the third chorus, "The Marvellous Work"—the opening solo to which was sung with considerable power—all the parts were rendered with great spirit and accuracy. But the beautiful music of "La Carita" furnished the occasion for the most marked triumph on the part of the chorus. We have seldom heard a chorus sung with better effect in this part of the world. Besides being prefaced by a solo sung by a well-known and gifted lady amateur as the only cantata, the parts were perfectly balanced, and its careful rendering was the choral success of the evening. That it was not encored was probably because of the lateness of the hour.

Of the remaining pieces on the programme, the bass solo "Jagdlied" was sung by an amateur possessing a fine rich voice, whom we hope to hear again soon. The duet "Requiem," from Verdi's "Requiem," though a very trying piece of music, and somewhat mournful for a miscellaneous concert, went off fairly well. "The Tar's Song," quartette, was marred by the two tenors, and the defects were more patent than there was no accompaniment.

The unpublished portion of the programme was, as usual, the richest. Those who have heard the lady amateur—who has not!—to whom more than any other the Choral Society owes the success of their concerts, need not to be told that the song even better than ever on this occasion; and we were pleased to note the graceful compliance paid her by Miss Kennedy at the conclusion of her first piece, after which she good-naturedly responded to an encore. We must not omit to mention the remarkable feeling and sympathy with the singer evinced in the admirable accompaniments to the songs of the lady referred to, which materially added to the pleasure of listening to this really fine music.

In place of the violoncello solo (which was greatly missed), a tenor solo was sung by a gentleman well known in Shanghai. The first was "Les Rameaux," a romance by Faure, sung with the most intense feeling and with wonderful power. Having been vociferously encored, he gave another solo from Rossini's "Otello," which was equally well sung and applauded. This gentleman fairly took possession of the "house," and it may be said that he possessed voice sufficient to fill the entire building.

Altogether the Concert was so good that we may safely say that all the empty chairs represented so many lost opportunities of hearing a high-class musical treat.

#### SUPREME COURT.

IN ORIGINAL JURISDICTION.  
(Before His Lordship Chief Justice SNOWDEN.)  
23rd February, 1876.

WHITALL AND ANOTHER, TRUSTEES OF THE ESTATE OF AUG. HEARD & CO. v. THE HONGKONG AND SHANGHAI BANKING CORPORATION.

This is a suit brought by the Trustees of the late firm of Aug. Heard & Co. against the Hongkong and Shanghai Banking Corporation to obtain the restoration of 130 shares of the Bank, which they allege became vested in them as such Trustees on April 19, 1875, the date of the deed of assignment; or, (the shares having been sold) to recover the price obtained for them with damages, or to obtain any other relief, the circumstances of the case may require.

The firm of Aug. Heard & Co. failed April 19, 1875. Up to that day they were the registered owners of these 130 shares of the Bank which was not overdrawn at the time of the transaction in question. On March 20, 1875, Mr. O. Parker, the then resident partner and manager for Aug. Heard & Co., called on Mr. Greig, the manager of the Hongkong and Shanghai Bank, and applied for an advance. As described for the present in general terms the result of the application was, that a No. 2 account was opened between Aug. Heard & Co. and the Bank. Mr. Parker was authorized to draw on this account for \$19,000, and certain securities passed into hands of the Corporation in the following manner. On the same day March 20, Mr. Parker sent a letter to Mr. Greig, announcing that he had drawn a cheque on No. 2 account for \$13,000 as arranged, and that he enclosed as security for the said account blank transfer for 130 of the Bank's own shares, and the scrip for the same. On the same day, in another letter, Mr. Parker informs Mr. Greig that he had further drawn on No. 2 account the sum of \$6,000 as arranged, and enclosed blank transfers and scrip for 25 Victoria Fire Insurance Company's Shares, and 60 Hongkong, Canton and Macao Steamboat Shares. These last-mentioned shares may be at once dismissed from consideration, as it is admitted that an advance of \$6,000 was made upon them as a security, and they were redeemed by Mr. Parker. The whole question before the Court is the nature of the transaction as regards the 130 Bank Shares. Was it an advance on the security of the shares, which is forbidden most positively by Arts. 14 and of the Deed of Settlement in accordance with Sect. 10 (condition 6) of the Hongkong and Shanghai Bank Corporation Ordinance, as is contended on behalf of the Trustees? Or, is it merely a cash advance in respect of which under Art. 28, the Bank Corporation have a lien on the shares such as it is entitled to make available as a first charge by a sale?

This Article No. 28 makes the transfer of the shares under such a sale good, authorizes the Corporation to retain and apply the monies arising from such sale, and in the event of an action being brought against the Corporation by such shareholder for the recovery of dividends or profits of such shares, the Corporation may plead that provision in justification. It concludes with a proviso that nothing contained in it shall by implication or otherwise authorize the Corporation to advance money on the security of any share, making of course shares of the Corporation. The plaintiffs, the trustees, demanded delivery of these shares at first in a private correspondence. In a letter, dated Sept. 9th 1875, Mr. Linstead asserts his rights as trustee, and points out that at the date of suspension Augustus Heard & Co. were creditors of the Bank. Mr. Greig replies in a letter of the same date and refuses to surrender the shares, taking his stand upon Art. 28, or Art. 50. The latter answers the Court of Directors to refuse a Transference without assigning a reason. Mr. Greig in this letter gives his version of the transaction between himself and Mr. Parker. He says it was a permission to overdraw on No. 2 "to the extent of \$13,000. That the scrip and transfer were sent without arrangement, that the holding of the scrip was precautionary." On Oct. 15th, Mr. Greig writes to the plaintiffs to inform them that Bank shares having advanced he had deemed the opportunity not unfavourable to sell, and that he had sold, and that he held the proceeds, \$13,636.88 against the Bank's claim on the estate of the late firm. A correspondence then ensued between Messrs. Caldwell and Brereton, who put forward the grounds on which the trustees rest their demands, and Mr. Greig who informs them that the shares had been sold, and the proceeds held against the claim of the Bank on the estate of Augustus Heard & Co. The shares were sold and transferred to three purchasers under Article—Section 23. These are the principal facts on which the question hinges.

It was made a strong point in favor of the plaintiffs that on April 19th the date of the Deed of Assignment, the balance on the general account was against the Corporation. But this does not seem to me material. But this does not seem to me material, because by a subsequent arrangement made between the Trustees and the Corporation, the Corporation ranked as creditors up to April 20th in respect of the deficiency on certain bills they held secured on produce, and the amount realized. This it seems to me would prevent the Trustees from asserting that the Corporation were not creditors on April 19th. Besides the learned Attorney General admitted, as I understood, that, if the law of the case would support the transaction in question, the circumstances would do so. But it was contended on behalf of the plaintiffs that even if the transaction between A. Heard & Co. and the Bank came within the scope of Article 28, it was only doing indirectly that which the next Article prohibited doing directly, and that Article 28 must be considered repugnant to the laws of the Colony, meaning the prohibitory portions of the Ordinance and Deed of Settlement, and that, although approved by the Governor and certified, it could not protect a transaction which is in its nature an advance on shares of the Company. It is necessary, to consider the facts immediately connected with the advance, for advance it was, and not merely an overdraw.

There is an apparent difference in the statements of Mr. Parker and Mr. Greig, but one I think which is easily reconciled. Mr. Parker, probably ignorant of the prohibitions of the Ordinance against an advance on the security of shares, clearly did such an advance and was wrong more or less in view. Whilst Mr. Greig, intimately acquainted with all its provisions, kept in mind that Article 28 gives a lien on shares for cash advances. An advance of \$22,000 was first proposed by Mr. Parker, but some of the securities named were rejected, and \$13,000 agreed upon. He says

it was not apportioned between the securities. Mr. Greig says, I believe I stated I could not allow a credit of \$13,000 beyond the (admitted) advance on the other shares because Augustus Heard & Co. held 130 Bank shares. The distinction is a very subtle one, but still it certainly exists—and must have been, I suppose, contemplated when the Ordinance and Deed were drawn as Article 28 clearly recognizes cash advances to shareholders, and gives a lien in respect of them on shares. I am inclined to think that the facts bear out Mr. Greig's view of the matter, for this reason. Two cheques were drawn, one for \$13,000 appropriated to the Bank share certificates with which it was sent to Mr. Greig—the other for \$6,000 appropriated to the advance under security of the Victoria Fire Insurance Company, and the Hongkong, C. & M. Steamboat Co.'s shares. If, as Mr. Parker thinks, the advance was not apportioned at their interview, it is difficult to see why he drew on the account opened in amounts exactly corresponding with the estimated value of the different sets of securities. Mr. Parker sent the certificates with the cheque, but I do not find that he did so in compliance with any agreement; Mr. Greig says there was none made, and why Mr. Greig should agree to advance on shares, unless it was to parade his defiance of Art. 28 when all the time the 28th Sec. was giving him a statutory lien without any deposit of shares, I fail to understand. Mr. Parker I think must be taken to have sent the Bank Share certificates, because it is in the common course of business to do it, and Mr. Greig detained them as a precaution, as he says in his letter, and for no other reason.

It only remains therefore to consider whether the advance was practically and by implication an advance on shares forbidden by Article 28 and the proviso of Art. 28, and so even if admissible by the general terms of Art. 29 repugnant to the policy of the Bank Ordinance and ultra vires of the directors. It would be a waste of words to point out at length the vast importance of maintaining at any cost in its full integrity the policy of preventing a Bank from lending money on its own shares. Such a practice is I have no doubt contrary to every rule of sound banking. It limits that area of liability to which creditors and customers look. In times of difficulty and trouble, if this system has been practised, a refusal to make an advance becomes in the belief of the outside public a test of a Bank's stability, as gauged by the opinion of its own Directors. Moreover, a mere deposit of shares as a pledge would confer no power to realize them. These evils are uppermost. To persons better acquainted with banking matters than I can pretend to be, other equally strong objections will no doubt occur. At the same time it must be observed that to forbid a Bank making advances to its own shareholders, if a Colony like this, where every merchant or very nearly so is a shareholder, would be practically to close its doors. Therefore Art. 28 permits a cash advance to shareholders, but this I understand to mean an advance made in the ordinary way of business, on produce, or deposit of documentary securities, or in any other ways known to legitimate banking. It is no easy matter to draw the very fine distinction between an advance made by a manager under the consciousness that he has a lien on the borrower's shares, and an advance upon the security of those shares, as I remarked before. In the result it is impossible to separate the two because I think the illegality of the advance could not prevent the operation of the statutory lien. This difficulty I imagine gave rise to the argument that the transaction was illegal under either aspect, whether as within the scope of Art. 29 or as an advance by implication although within the terms of Art. 28. Art. 29 was I think probably intended to prevent advances to shareholders not being customers or to any person not being a shareholder who might borrow certificates from shareholders for the purpose of obtaining a temporary advance upon their security when deposited. Such a loan of securities is not an uncommon occurrence. At the date of the failure of Augustus Heard & Co., the position of affairs with respect to these shares was this. The shares were the property of the firm subject to the Bank's lien. The deed of assignment transferred to the Trustees, the rights and liabilities of the firm and neither more nor less—except that, as being in the position of Assignees in Bankruptcy, they could claim property belonging to other people if it was within the order and disposition of the Bankrupts. These shares standing in the name of Augustus Heard & Co. on the Bank's books were apparently in the order and disposition of the Bankrupts. But the case of *ex parte Plant*, 4 Deac. and C. p. 160, decides that such a lien as the Bank claims would prevent the operation of the order and disposition clauses. Thus, though the Bank assented to the Deed of Assignment as creditors, and the property of the bankrupt firm passed to the plaintiffs, the lien still covered the interests of the Bank. Then it was said that it was the duty of the Bank to close No. 2 account as soon as No. 1 account showed a sufficient balance, which would have entitled the Trustees to the shares. But the European Bank case shows that securities deposited under one account may, when that is closed, be retained to meet deficiencies in the general account. It is clear too that the No. 2 account was opened because 8 per cent. was charged on the advance whilst 1 or 2 per cent. was allowed on the credit balance of the general account. It seems to be that it was the duty of the Trustees rather to see to this operation if it could have been effected, and not the duty of the complainant, whose interest it was to keep the account open. The next question which presents itself for consideration is, whether the whole transaction was so illegal as to be void. It seems to me under the circumstances of this case to be immaterial whether the advance was one coming under the prohibition of Art. 28 or not, because the moment the advance was made, a debt was created in respect of which a lien on the shares of the firm, not to be got rid of, arose by virtue of Art. 28. This view is quite supported by the language of Lord Cairns in the case of the National Bank of Australasia v. Cherry, L. R. 3 P. O. C. p. 308, as was cited in argument. His Lordship speaking of a clause in the Bank Charter prohibiting the Bank from advancing money on the security of lands, etc., and its effect on an advance which had been made and secured by a deposit of title deeds, says, "Assuming that the taking the deposit on the occasion of the advance would be ultra vires of the Bank in consequence of the enactment," But then the advance was made, and that, as I have already said, constituted a valid

debt as between the Bank and their customer. In *Ayres v. The South Australian Banking Co.*, L. R. Vol. 3 P. O. C. p. 658, where a similar question arose as to the validity of an advance upon the security of a ship of not yet recovered, Lord Justice Mellish points out that a prohibitory clause in the Bank's charter could not prevent the property passing. His Lordship says, "Whatever other effect the violation of such a condition may have, it has not the effect of preventing property in goods passing or of preventing an action of trover being maintained if there is a wrongful conversion." This last expression carries the law further because it is an authority that the original illegality of such a transaction does not affect any right of action a party to the illegal transaction may have against third parties. Lord Justice Mellish, without expressing an opinion, glanced at the palpable effect of these prohibitory clauses, which he says "present great difficulties." He suggests the Crown might take advantage of a violation of such a provision to forfeit the charter. By Sect. 27 of the Hongkong Bank Ordinance, if the company shall not have well and truly maintained, abided by, performed, and observed all and every of the rules, orders, provisions, and directions contained therein, or in the deed, then it shall be lawful for the Governor to repeal the Ordinance and declare that the incorporation granted to the Company shall cease. It seems to me that this may be the penalty for an infraction, but that it cannot have been intended that a transaction ultra vires of one rule No. 29 (a prohibitory rule) should virtually repeal the provisions of another, as enabling rule No. 28 if I may so call it. As long as the firm remained in debt to the Company in respect of cash advances or balances, or running bills, &c., I do not see how the trustees could defeat the right the Company undoubtedly possessed to sell at any time, and even without notice, the shares of the firm. The Ordinance says that the shares of indebted shareholders shall always be subject to the lien created by Article 28. Whether they stood in the name of Augustus Heard & Co., or of the trustees, seems to me to be a matter of indifference. As long as a debt existed the lien existed, and could be put in force. This seems to me to answer the whole case against the defendants. As to the argument that Article 28 is really inoperative if it allows that to be done directly which is the intention of the whole Ordinance to prevent in the same way as in the case of *Kidney v. The Ashbury Railway Carriage & Iron Company*, reported in 44 L. J. Ex. 11, L. R. 185, an Article of Association beyond the scope of the Memo. of Association was held void. I have to remark that it would have very great weight with me if the circumstances supported it. No doubt, as Justice Blackburn said, with the approval of the Lord Chancellor—"If in the true construction of the statute creating a corporation it appears to be the intention of the Legislature expressed or implied that the corporation shall not enter into any particular contract, every Court of Law and Equity is bound to treat a contract entered into contrary to the enactment as illegal and therefore wholly void, and to hold that a contract wholly void cannot be ratified." But it must be remembered that the question in that case was the powers of a company to ratify a contract entered into extra vires of the Mem. of Association, and the observations of the learned judge are directed rather to that feature of the case. Still, if it could be shown that here the advance was made on the security of shares, the authority is in point, and there could be no doubt of the powers of the Court to declare the contract wholly void. But (although I must admit, with some difficulty) I have formed the opinion that the contention of the defendants is a sound one. The absence of any agreement to deposit the certificates under Art. 28—the apparent want of all motive to induce the manager to make an advance on shares, although he may have thought it prudent to hold the certificates, taken in connection with the extreme difficulty of the distinction requisite to be drawn, prevent my coming to an opposite conclusion. This really disposes of the question. I will only add a few remarks on other points which were raised. Of the cases cited the National Bank of Australasia v. Cherry, L. R. 3 P. O. C. p. 300, and *Ayres v. The S. Australian Bank Company*, L. R. 3 P. O. C. p. 548, are most applicable to the question before the Court. I have before pointed out that they are authorities that an advance made ultra vires may become a valid debt, and so a statutory lien would attach. Of the other cases, some are questions between corporations and directors or cases coming within the scope of the laws against usury, or questions of contract made ultra vires between directors and third parties; and in some the contracts were executory or only partly executed. I cannot find any case in which shareholders or their assigns have enjoyed the benefit of a contract with their own company for a loan of money, and then when the loan has been paid off have been permitted to get back their money because the security taken for the loan was prohibited by the memorandum of Articles of association. It must be remembered that making the advance is not ultra vires, but taking the shares as security. Then supposing the whole transaction was ultra vires, Mr. Halliday says that the maxim, "*In pari delicto potest conditio possidentis*," applies. "*In equity as at law*," Broom states in his *Legal Maxims*, p. 701, "relief will not generally be granted where parties are in pari delicto, unless in cases where public policy requires the interference of the Court." It is not a question here of public policy. The duties of shareholders and the company, if it is possible to imagine its separate existence, are reciprocal. Article 6 of the Deed every shareholder his executors, administrators, or assigns is bound to perform the several engagements in the deed expressed, and in all other respects to perform and abide by the provisions of the Ordinance, and the rules and regulations of the company. Every shareholder must be taken to know the enactments of the Ordinance and the Deed of Settlement. The certificates acknowledge that they are held on these terms. Now, if Aug. Heard & Co. borrowed upon the security of shares, as Mr. Parker admits he did, and the Company lent on the security of shares, they seem to me to be in pari delicto. Nevertheless, whether the parties are in pari delicto or not, the Court would follow the precedents set by courts in England, and would undo at any stage any contract made in ultra vires of the Ordinance creating the company. But the infraction of the law must be clear. What "an advance on the security of shares by implication" may mean, I cannot say. It

seems prohibitory of any advance at all under Art. 28, if it means anything. This article has been approved and certified by the Government, and although that could not give it any effect if it were repugnant to the rest of the Ord. or the laws of the Colony, I am not prepared to accept the invitation of the learned Attorney-General and say positively that it is repugnant. I have come to the conclusion that this was not an advance by the Company on the security of its own shares, and so must refuse the prayer of the petition. Judgment for the defendant and costs.

#### JARDINE AND OTHERS v. ALEXANDER AND OTHERS.

This was a motion for an order of the Court to sell certain properties in the estate of the late Mr. F. A. Rangel.

Mr. Haylar, Q. C., instructed by Messrs. Caldwell and Brereton, appeared for plaintiffs; the Hon. the Attorney General, instructed by Mr. Wotton, appeared for the late Mr. Alexander; the official administrator in the estate; and Mr. Handley, instructed by Messrs. Caldwell and Brereton, appeared for the other defendants, the children of the testator.

Mr. Haylar opened the case for the plaintiffs and stated that the plaintiffs were late members of the firm of Messrs. Jardine, Matheson & Co. There was a gentleman named F. A. Rangel who had been in the employ of the firm. He went to England, where he died in 1873. He left behind him a wife and a large number of children, some of whom were grown up, while some, by the third wife, were still minors. Mr. Rangel owned a large amount of property in the Colony, which was situated chiefly in Hollywood Road and Staunton Street. The property was divided into two kinds, one consisted of houses in the occupation of respectable Portuguese, and the other composed of some miserable hovels from which a very small rent was derived, while a great portion of the latter kind was waste ground. Besides this property he owned some land at Wan-chai, but it was only worth little. If the whole property was, however, sold in the way described by the architect, a large sum would be realized. On the Hollywood Road property a sum of \$12,000 had been borrowed from Messrs. Jardine, Matheson & Co. There was no regular mortgage deed made out, but the mortgage was recorded at the Land Office. On the testator's death, the land had accumulated with interest to the extent of about \$15,000 now. He left by will all this property to his wife and children, and appointed the plaintiffs as executors. Owing, however, to there being only one of them, Mr. Whitall, still in the firm at the time, the probate was renounced, and the Court then appointed the late Mr. Alexander as official administrator. It was all important that the property should be realized, and an application was made to the Court for an order of sale. Copies of the petition were served on all the parties, and every child of the testator consented to the sale, except one Mr. Baptista who married one of the testator's daughters and was living in a seaport town in Portugal. The notice had been served on Mr. Baptista, who wrote a reply, a portion of which Mr. Haylar read. (He refused to give his consent unless he was paid \$3000.) The petition now before the Court was for an order to sell the property, that the money realized be paid into Court, that accounts be taken in Chambers, and as soon as the death of the late Mr. Alexander was proved, his successor might be appointed official administrator to administer the estate.

His Lordship said he had paid great attention to this matter ever since it came before him. It was perfectly clear to his mind that the property would be entirely sacrificed if sold in parcels, and if Messrs. Jardine, Matheson & Co. came into Court with their lion, they would have a very simple suit, and if they had thought of their own interest, they would have had their money a long time ago. But with that honorable feelings which ought to influence always everybody engaged in commercial dealings, especially those engaged in large mercantile pursuits, they mixed themselves up in this intricate case with the intention of not losing anything themselves, while at the same time benefiting the estate of the testator. They instead of having a simple suit by making the official administrator the sole defendant and getting paid at least a year ago, they mixed themselves up in this intricate case. They had done a service to the family which they would have always reason to thank them for. They had made all parties defendants in the case in order to save expense, and all of them, had concurred in the course suggested in the petition, except one, the husband of one of the daughters, who asked a price for his concurrence in measures which he had emphatically admitted in his letter to be wise. His Lordship thought this was an attempt to extort money, and all his Lordship had to say was that if any man persevered in doing that which would increase the expense of the proceeding, he would instead of receiving the \$3000, be mulct in costs for all the expense which his conduct entailed. He wished that gentleman to understand that if he persisted in increasing the expenses of this suit, the Court knew how to punish him. As to the lamented death of the Hon. Mr. Alexander, the Registrar of this Court, his assent could not be obtained, and all the Court could do was to adjourn the case until the petition could be amended by the substitution of the name of the new official administrator who would then be authorized to sell the property, the proceeds of which would be paid into Court, and the plaintiffs' claim paid.

The Attorney General called attention to the mortgage.

His Lordship said that point could be dealt with when accounts were taken.

#### IN BANKRUPTCY.

(Before His Lordship Chief Justice Sir JOHN SNOWDEN.)  
23rd February, 1876.

In re Sorabjee Ruestomjee, a bankrupt. Mr. Toller appeared on behalf of some opposing creditors to make a motion, asking for leave to sue the bankrupt for the amount of their claims which they had proved in bankruptcy.

Mr. Brereton appeared for the bankrupt to oppose the motion.

His Lordship questioned Mr. Toller's *locus standi* to make this application after he had proved in bankruptcy. Mr. Toller said he would explain the matter. Some months ago, the bankrupt applied for his discharge. This was in November last. He was made bankrupt on the 21st August, and the debts were proved on the 20th October last. On the occasion of his applying for discharge, Mr. Toller had then applied on behalf of the opposing creditors who had to come in to prove their

claims in order that they might have a *locus standi*, that the Court should commit the bankrupt to gaol. He made a long argument on that occasion, and the case was ultimately adjourned with the intention that it would come on again within a day or two, but it had never been on until now. His Lordship said the case was not heard because Mr. Toller was absent from the Court.

Mr. Toller said his firm was here, and it had been distinctly arranged that Mr. Johnson should continue the conduct of the case.

His Lordship observed that there was great delay in the bankruptcy cases and people had cause to complain.

Mr. Toller continued and said the bankrupt had been receiving in and paying out money as if he had been discharged.

His Lordship said the bankrupt could be examined as to what he had been receiving and what he had paid out.

Mr. Toller asked for a time to be appointed for the purpose.

Mr. Brereton applied that the motion as presented before the Court should be disposed of first, and if Mr. Toller had another motion to make hereafter, he would consent to waive his right of notice.

His Lordship, with the view of deciding the present motion, asked Mr. Toller what right he had to bring an action against the bankrupt after the claims had been proved in bankruptcy.

Mr. Toller replied that he had no right to sue except by leave of the Court.

His Lordship said he knew of no case where a man was allowed, as it were, two shots at the same time.

Mr. Toller said he did not want two shots at one time. He only wished to bring the matter to an issue so that the bankrupt might be prevented from acting as if he had been discharged.

Mr. Brereton then remarked that he had had the pleasure of knowing Mr. Toller for some years, and he must give him credit for being exceedingly modest, but the modesty he showed in this case exceeded all what Mr. Brereton had seen of him. Mr. Toller had proved, and by right of that proof, he had subjected the bankrupt to a most rigid examination, and he now wished, in violation of the provision of Section 130 of the Bankruptcy Ordinance, to sue him for the debt which they had proved. Mr. Brereton then proceeded to quote from Griffiths and Holmes, page 692 Vol. I. In the end his Lordship dismissed the motion.

Mr. Brereton applied for costs, and a discussion ensued.

His Lordship said he could not give any costs. It would not be fair.

It was then proposed to re-examine the bankrupt on the point Mr. Toller wished.

Sorabjee Ruestomjee was then examined, and deposed as follows:—Since my adjudication as a bankrupt, I have been living as best as I could. I have been living on money which I received as brokerage. I keep no books. I keep no account of what I had received. I have issued no contract notes to my principals. The first transaction I had after adjudication was the sale of a cargo-boat for \$3,500. This was in September last. I do not remember the date. I did not keep a book because I wished to keep one after my discharge, and I did not know it would be postponed for so long, otherwise I would have kept one. The purchaser and seller were Messrs. Lane, Crawford & Co., and Mr. Kwok Ah Cheng. I received \$75 from the former and \$60 from the latter, who deducted the \$15 for an old debt I owed to him. Kwok Ah Cheng knew that I was a bankrupt. I do not know that Messrs. Lane, Crawford & Co. knew of my bankruptcy.

His Lordship observed that if Mr. Toller followed up this subject, he would have to call the parties before him.

Mr. Toller replied that he thought it was the Official Assignee's business to see to this, because he was to receive all the bankrupt's assets.

His Lordship said if people would deal with uncertificated bankrupts, they must take the consequences.

Mr. Brereton observed that the bankrupt must live.

His Lordship said he must not live. That was the law.

Mr. Toller said he could have obtained money for his subsistence in a proper way.

Examination continued:—The next sum I received was \$2.50 from the Mercantile Bank, for some Shanghai papers sold. The next item was \$100. It was in reference to a mortgage for \$80,000 with the China Fire Insurance Company. I was to receive 6 per cent commission. The interest paid was 7 per cent per annum. The mortgage was by one Chun Sz Yung who was introduced to me by Kwok Apoo. I was to have received \$400, but the mortgage had not been effected. I had received only \$100. I am now living in Hollywood Road, in a house owned by Ho Lai She. No other man was living with me. I am responsible for the rent of the whole house.

By Mr. Brereton:—I have been living on money I have made. The only money I got to live on was the \$135, \$2.50 and \$100, and anything else that I had spent was borrowed money.

Mr. Toller wished the Court to give some directions to the Official Assignee with reference to the money.

His Lordship asked what were the assets.

Mr. Toller said there was not a cent.

His Lordship said it was discretionary with the Official Assignee to take any steps which would involve any expense.

Mr. Toller replied that his clients would have great pleasure to guarantee the expenses.

Mr. Brereton then addressed the Court on behalf of the bankrupt. He observed that unless the bankrupt was guilty of the six grounds set forth in the bankruptcy act, the Court would not refuse him his discharge or commit him to gaol. He contended that the bankrupt did not come within the first ground, that of trading with a fictitious capital. The second ground was that he was contracting debts which he knew he could not repay. The third point was concealment by the destruction of books. The fourth was rash speculation. The fifth was unjustifiable extravagance. The sixth was frivolous defence of an action. Mr. Brereton then proceeded to quote cases in support of these grounds. He next reviewed the evidence as elicited at the former hearing. He argued at some length on the absence of books which the bankrupt did not keep. It was not usual for brokers to keep books; they had not even an office. The bankrupt's business was chiefly of bank paper, and the transactions could be done in the street.

His Lordship remarked on the new appearance of the two books purported to contain entries made in 1871.

Finally the application for discharge of the bankrupt was adjourned for consideration.



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G. B. EMORY, Acting Agent. Hongkong, February 16, 1876. mol

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JAS. B. COUGHTRE, Secretary.

Hongkong, November 1, 1871.

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Hongkong, October 14, 1868.

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Hongkong, April 17, 1873.

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Hongkong, September 6, 1875.

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Hongkong, December 20, 1875. apl

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Hongkong, April 5, 1876. ap5

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" Tripe (undressed), catty 40 30

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" Chinese, " 200 160

" English, " 400 380

Mutton Chop, " 220 200

" Leg, " 220 200

" Shoulder, " 160 150

" Liver, " 130 120

Pigs' Chittlings, " catty 60 50

" Feet, " 120 110

" Fry, " 110 100

" Head, " 110 100

" Heart, " 70 50

" Kidneys, " 70 60

" Liver, " lb. 120 110

Pork, Chop, " catty 160 150

" Corned, " 160 140

" Leg, " 160 150

" Fat or Lard, " 120 110

Sheep's Head and Feet, set 400 380

" Heart, " each 60 50

" Kidneys, " 80 70

Sticking Pigs, " 1500 1200

Veal, " catty 130 120

## Poultry.

Capon, " catty 180 160

Ducks, " catty 110 100

" Dried, " each 220 200

Eggs, Hen, " doz. 100 —

" Duck, " 100 —

" Salt, " 100 —

Fowls, " catty 160 150

Geese, " 120 110

Partridges, " each 800 280

Pheasants, Canton, live pair 1600 —

Pigeons, " each 140 130

Quail, " 80 70

Snipe, " each 120 110

Teal, " 140 130

Turkeys, Cock, " catty 500 450

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" Wild Ducks, " pair 800 —

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Bream, " catty 110 100

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Congor Tels, " 60 50

Crabs, " 80 80

Cuttle Fish, " 60 50

Dace, " 110 100

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Eels, " 110 80

" 120 110

Fresh Fish, Large " 100 80

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